

FIRST AMENDED GIFT ACCEPTANCE POLICY
School for the Arts – NM

The School for the Arts – NM (“SA-NM”), is a New Mexico, tax exempt, arts educational institution. NMSA is a public private partnership comprised of SA-NM and the New Mexico School for the Arts (the “Charter School”), a New Mexico public charter high school. NMSA was created in order to give New Mexico students with exceptional promise, aptitude and passion for the arts the opportunity to excel in the arts and earn a New Mexico high school diploma by engaging in the highest standards of artistic and academic excellence. SA-NM and the Charter School each encourages the solicitation and acceptance of gifts to SA-NM for purposes that will help SA-NM and the Charter School achieve their goals and fulfill their mission and educational purposes. SA-NM will accept appropriate gifts made for the benefit of the Charter School. This First Amended Gift Acceptance Policy (“Policy”) governs the acceptance of gifts by SA-NM for its benefit and/or for the benefit of the Charter School.

1. Purpose. SA-NM and its staff solicit current and deferred gifts from individuals, corporations and foundations to fulfill the mission and secure the growth of SA-NM and the Charter School. This Policy governs the acceptance of gifts by SA-NM and provides guidance to prospective donors and their advisors when making gifts for the benefit of SA-NM and/or the Charter School. The provisions set forth in this Policy shall apply to all gifts received by SA-NM for any of the operations, programs or services provided by SA-NM and the Charter School.

2. Gifts of Cash and Publicly Traded Securities. Gifts of cash are acceptable in any form. Checks should be made out to SA-NM. Publicly traded securities may be transferred to an account maintained by SA-NM or certificates may be delivered with the donor’s signature or stock power attached. All marketable securities shall be sold upon receipt. Prospective gifts of restricted securities shall be referred to the Gift Acceptance Committee.

3. Gift Acceptance Committee. From time to time the Finance Committee of SA-NM may convene and appoint the members of the Gift Acceptance Committee to consider and recommend to the Finance Committee whether to accept or decline (1) potential restrictive gifts or (2) potential gifts of property that are not cash or marketable securities. When appropriate, the Gift Acceptance Committee is responsible for making recommendations to the Finance Committee on gift acceptance issues. The members of the Gift Acceptance Committee shall abide by the terms of the Conflicts of Interest Policy of SA-NM.

4. Restrictions on Gifts. SA-NM will accept gifts for specific programs and purposes, provided that the gifts are not inconsistent with the mission and purposes of SA-NM and the Charter School. SA-NM will not accept gifts that are too restrictive in purpose. Gifts that are too restrictive in purpose are those that violate the terms of the corporate charter of SA-NM or the charter of the Charter School, gifts that are too difficult to administer or that are for purposes outside the mission of SA-NM and the Charter School.

5. Other Types of Gifts. Gifts, other than cash and publicly traded marketable securities, may be accepted provided that the criteria for those gifts are satisfied:

5.1 Restricted Securities. When appropriate, prospective gifts of restricted securities shall be referred to the Gift Acceptance Committee for a recommendation to the Finance Committee on whether to accept a gift of restricted securities.

